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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT Vol. 5 No. 4 May 1984

Current Economic Developments in New Mexico

The current pace of the national economic expansion as well as its future course is now the subject of a great deal of debate and uncertainty. The concerns center around whether the economy is overheating, whether inflation is set to surge ahead again, and how high interest rates will go. Uncertainty is also focused on when Congress will pass a deficit reduction package and how the Federal Reserve will react to all the above.

The current national economic expansion is now the strongest on record since World War II. The first quarter growth in real GNP at 8.8 percent was exceptionally strong, although much of this growth was due to inventory building, adjustments due to the federal PIK farm program and mild winter weather. April and May's economic statistics now indicate that the national economy is still in solid advance. Retail sales for April were up 2.9 percent; industrial production increased a strong 1.4 percent; and new car sales jumped 25.5 percent in early May. Inflation is still moderate with the Producer Price Index showing no increase in April and the CPI-U increasing at a mild 2.4 percent annual rate. Interest rates have risen substantially. There has been an extraordinary increase in private borrowing which has clashed with the public sector's deficit financing needs and a tighter credit policy of the Federal Reserve.

The improvement in the New Mexico economy evident during late 1983 has continued and accelerated in early 1984. Total (household-based) employment in New Mexico increased a very strong 5.4 percent in March with the state unemployment rate falling to 8.1 percent from 11.3 percent a year ago. Nonagricultural (establishment-based) employment increased sharply in March also to levels 4.1 percent above a year ago.

New Mexico's economy has clearly entered a recovery and expansion phase. State economic growth is strongest in the trade and services sectors. Retail trade employment in March increased 6.9 percent above year ago levels; services employment, 5.9 percent. Both of these sectors are sensitive to growth in consumers' real disposable income. With moderate inflation of the last two years and the 25 percent federal income tax cuts, there has been sustained increase in New Mexico real disposable income since 1981.

The services sector is also benefiting from growth in tourism. National tourism trends are quite favorable with available gasoline supplies at stable prices and consumer confidence at record levels. In New Mexico tourism activity is reflected in the strong 7.2 percent increase in March's lodging employment and by the 3.5 percent increase in visits to national parks in New Mexico during the first quarter of 1984.

The construction sector is also enjoying a good year in 1984. Construction employment in the first quarter of 1984 was 9.6 percent above year ago levels. The dollar value of residential building permits was $165.3 million in the first quarter of 1984, a 73.9 percent increase over a year ago. And both nonbuilding and nonresidential construction dollar awards increased in March, 233.2 and 14.4 percent, respectively.

The manufacturing sector is finally emerging from the recession. Throughout 1983 New Mexico's manufacturing sector had lagged behind the national manufacturing recovery. But recent figures indicate a turnaround. In March New Mexico manufacturing employment was 3.6 percent above levels of a year ago, with particular strength in the Albuquerque area where the manufacturing employment increase for March was 5.6 percent.

The worst seems to be over for the New Mexico mining sector. The sector has lost over one-third of its employment in the last two years. In the first quarter of 1984 mining employment fell a slight 2.15 percent. However, both oil and natural gas production were up in February—9.3 and 10.5 percent, respectively—and coal production increased a substantial 39.4 percent in the first quarter of 1984.

In summary, the New Mexico economy now has considerable forward momentum. Economic growth should continue throughout 1984, with the state's economy turning in its best performance since 1979.

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Director

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ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1983			1984
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	609.0	617.4	610.1	605.6
SEASONALLY ADJUSTED	606.8	611.4	607.6	617.6
TOTAL EMPLOYMENT** (000)	544.7	556.5	554.8	553.0
SEASONALLY ADJUSTED	542.9	549.5	551.1	566.4
UNEMPLOYMENT** (000)	64.3	60.9	55.3	52.6
SEASONALLY ADJUSTED	63.9	61.9	56.4	51.2
UNEMPLOYMENT RATE (%)	10.5	9.9	9.1	8.7
SEASONALLY ADJUSTED	10.5	10.1	9.3	8.3
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	5488.0	4860.0	5254.0	4989.0
SEASONALLY ADJUSTED	5621.8	5133.5	5394.2	4540.1
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	477.4	483.8	485.1	484.1
SEASONALLY ADJUSTED	475.9	481.0	482.9	491.0
NEW BUSINESS INCORPORATIONS (T)	617.0	652.0	597.0	N
BUSINESS FAILURE LIABILITIES ($000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS ($MIL.) (T)	137.1	122.3	203.5	N
SEASONALLY ADJUSTED	157.5	154.9	160.3	N
CROPS ($MIL.) (T)	65.4	87.6	142.3	N
SEASONALLY ADJUSTED	100.9	91.0	78.4	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLS.) (T)	18494.3	18896.1	18900.0	N
NATURAL GAS (BIL. CU. FT.) (T)	199.1	211.4	236.2	N
SEASONALLY ADJUSTED	206.5	221.7	227.6	N
COPPER ORE (000 TONS) (T)	N	N	N	N
COAL PRODUCTION (000 SHORT TONS) (T)	4193.0	4965.0	5814.0	6890.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS ($MIL.) (T)	146.3	127.2	108.5	165.3
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	180.4	158.1	170.4	155.6
SEASONALLY ADJUSTED	176.8	142.0	168.9	186.4
NONRESIDENTIAL CONSTRUCTION CONTRACTS ($MIL.) (T)	135.9	201.6	122.5	106.1
NONBUILDING CONSTRUCTION CONTRACTS ($MIL.) (T)	79.3	98.8	134.8	71.9
5. MANUFACTURING				
EMPLOYMENT*** (000)	34.2	34.7	35.2	34.4
SEASONALLY ADJUSTED	34.3	34.4	34.8	35.0
AVERAGE WEEKLY HOURS	40.2	38.9	39.5	38.9
SEASONALLY ADJUSTED	39.9	39.2	39.4	38.9

ECONOMIC INDICATORS (continued)

1984			PERCENTAGE CHANGE						
JAN.	FEB.	MARCH	II 1982-II 1983	III 1982-III 1983	IV 1982-IV 1983	I 1983-I 1984	JAN. 1983-JAN. 1984	FEB. 1983-FEB. 1984	MARCH 1983-MARCH 1984
599.6	607.0	610.3	2.2	2.0	1.0	-1.7	1.5	1.9	1.7
616.2	618.8	617.8	2.2	2.0	1.0	1.8	1.7	2.1	1.8
544.8	553.6	560.7	0.3	1.6	2.1	4.8	3.9	5.0	5.4
563.4	566.6	569.2	0.4	1.6	2.1	4.8	3.9	5.0	5.4
54.8	53.4	49.6	21.0	5.4	-8.7	-22.1	-17.2	-21.9	-27.0
52.8	52.2	48.5	21.1	5.4	-8.6	-22.1	-17.1	-21.8	-27.2
9.1	8.8	8.1	17.9	3.6	-9.9	-23.5	-18.7	-23.5	-28.3
8.6	8.4	7.9	18.3	3.3	-9.5	-23.5	-18.5	-23.4	-28.4
1974.0	1708.0	1307.0	2.8	-10.1	-5.7	-19.7	-22.7	-17.8	-17.2
1465.5	1664.7	1409.9	2.6	-10.3	-5.2	-19.4	-22.7	-17.8	-17.5
479.4	485.1	487.9	0.5	1.8	2.3	3.9	3.4	4.3	4.1
488.7	492.0	492.3	0.6	1.9	2.3	3.9	3.4	4.3	4.1
N	N	N	-4.9	14.6	-7.4	N	N	N	N
N	N	N	N	N	N	N	N	N	N
46.8	N	N	1.1	1.3	1.1	N	-4.6	N	N
52.5	N	N	1.0	-0.2	1.6	N	-5.2	N	N
23.0	N	N	21.9	-0.2	-0.8	N	8.2	N	N
27.6	N	N	22.7	1.2	-0.5	N	8.6	N	N
6334.3	6298.7	N	4.0	6.3	7.8	N	1.3	9.3	N
85.4	77.1	N	-17.2	-3.4	1.9	N	-2.0	10.5	N
77.4	77.2	N	-17.0	-3.3	1.9	N	-2.2	10.3	N
N	N	N	N	N	N	N	N	N	N
2155.0	2661.0	2074.0	-9.0	1.1	-3.5	39.4	41.4	72.0	10.8
49.1	54.5	61.7	68.2	50.2	36.0	73.9	91.0	107.5	43.2
N	N	N	N	N	N	N	N	N	N
42.2	58.7	54.7	99.6	36.0	36.1	19.3	4.9	88.7	-7.5
53.7	82.9	49.8	98.8	35.7	36.7	26.0	5.1	91.6	-7.0
31.5	27.4	47.3	-0.7	91.8	25.1	-52.7	-76.8	-42.0	14.4
15.4	25.9	30.6	35.0	-57.4	52.9	-82.7	-44.2	-93.2	233.2
34.3	34.5	34.5	1.0	0.8	1.4	3.0	2.1	3.3	3.6
34.8	35.1	35.0	1.0	0.8	1.5	3.0	2.2	3.3	3.6
38.2	39.0	39.4	2.1	-0.5	-0.1	-2.8	-4.7	-2.7	-1.0
38.2	39.1	39.4	2.0	-0.4	0.0	-2.8	-4.7	-2.7	-1.0

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1983			1984
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
6. TRANSPORT./COMMUNIC./UTIL.				
EMPLOYMENT*** (000)	29.4	29.0	29.4	28.9
7. TRADE				
WHOLESALE EMPLOYMENT*** (000)	21.4	21.6	21.7	21.4
RETAIL EMPLOYMENT*** (000)	88.3	91.4	92.4	91.1
SEASONALLY ADJUSTED	88.4	89.9	91.4	93.7
AVERAGE WEEKLY HOURS	35.5	35.7	35.7	34.7
8. FINANCE				
NEW BANK LOANS ($MIL.) (T)	N	N	N	N
SEASONALLY ADJUSTED	N	N	N	N
BANK DEMAND DEPOSITS ($MIL.)	N	N	N	N
BANK TIME DEPOSITS ($MIL.)	N	N	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S ($MIL.)	2689.3	2801.1	2884.6	N
NEW SAVINGS RECEIVED AT S&L'S ($MIL.) (T)	844.5	906.6	1011.6	N
9. SERVICES AND TOURISM				
SERVICE EMPLOYMENT*** (000)	99.4	102.4	100.2	101.0
SEASONALLY ADJUSTED	98.7	99.6	101.9	102.9
LODGING EMPLOYMENT*** (000)	10.3	10.9	10.2	10.2
SEASONALLY ADJUSTED	10.3	10.2	10.4	10.8
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	536.4	712.2	246.6	252.1
SEASONALLY ADJUSTED	493.3	458.3	416.1	443.6
10. GOVERNMENT (see Editor's Note)				
FEDERAL EMPLOYMENT*** (000)	29.8	29.6	28.3	29.0
STATE EMPLOYMENT*** (000)	42.8	42.2	45.1	45.6
CITY AND COUNTY EMPLOYMENT*** (000)	54.5	53.0	55.3	55.8

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1984			PERCENTAGE CHANGE						
JAN.	FEB.	MARCH	II 1982-II 1983	III 1982-III 1983	IV 1982-IV 1983	I 1983-I 1984	JAN. 1983-JAN. 1984	FEB. 1983-FEB. 1984	MARCH 1983-MARCH 1984
28.6	29.0	29.1	- .6	-2.7	-2.7	-1.9	-2.7	-1.3	-1.7
21.4	21.3	21.4	-6.0	-2.3	0.7	1.6	1.9	1.4	1.4
91.3	90.7	91.3	2.7	4.0	5.4	7.3	7.3	7.7	6.9
93.2	94.1	93.9	2.7	3.9	5.5	7.3	7.3	7.7	6.9
34.1	34.6	35.5	-0.4	-1.6	-0.8	-0.4	-1.4	-0.6	0.9
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
2717.3	N	N	12.6	14.2	16.7	N	6.3	N	N
352.3	N	N	64.9	48.1	15.2	N	-21.9	N	N
99.8	101.1	102.2	4.3	3.8	5.0	5.6	5.2	5.8	5.9
102.6	103.1	103.1	4.3	3.8	5.0	5.6	5.2	5.7	5.9
10.1	10.0	10.4	2.7	-1.5	1.7	5.9	5.2	5.3	7.2
10.7	10.7	10.9	2.6	-1.4	1.8	5.9	5.2	5.3	7.2
54.3	72.1	125.6	-12.6	-1.3	-1.9	3.5	14.4	8.4	-2.9
142.9	148.6	152.2	-13.6	-2.6	-0.1	4.3	14.4	5.1	-4.4
28.7	29.0	29.3	1.4	-0.6	-1.9	0.5	0.0	0.7	0.7
44.2	46.4	46.3	0.5	2.4	2.2	3.5	3.3	3.8	3.4
55.2	56.0	56.2	2.2	2.7	0.8	1.3	0.9	1.3	1.8

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

Editor's Note: Previous issues of New Mexico Business included employment at Los Alamos National Laboratory in the federal government category. Beginning with this issue of NMB, the government employment series has been revised so that LANL employment is now reported in state government. NMB government employment figures are now consistent with those released by the NM Employment Security Department.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	MARCH 1984	FEB. 1984	MARCH 83-MARCH 84	FEB. 84-MARCH 84	MARCH 1984	FEB. 1984	MARCH 83-MARCH 84	FEB. 84-MARCH 84
ALL ITEMS	307.3	306.6	4.7	0.2	303.3	303.3	3.5	0.0
FOOD	302.2	302.1	4.0	0.0	302.1	302.1	3.9	0.0
HOUSING	331.5	331.0	4.0	0.2	322.9	324.2	1.2	-0.4
APPAREL & UPKEEP	198.8	196.2	2.2	1.3	198.0	195.4	2.1	1.3
TRANSPORTATION	306.9	305.8	6.8	0.4	308.9	307.7	7.0	0.4
MEDICAL CARE	374.5	373.2	6.3	0.3	372.6	371.3	6.5	0.4
ENTERTAINMENT	251.7	251.5	2.9	0.1	248.0	247.7	3.0	0.1
OTHER GOODS & SERVICES	302.1	301.5	7.2	0.2	299.7	299.2	7.0	0.2

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	MAR. 1984P	FEB. 1984R	MAR. 1983R	MAR. 83-MAR. 84P	MAR. 1984P	FEB. 1984R	MAR. 1983R	MAR. 83-MAR. 84P
MINING	40.5	43.3	41.4	-2.1	$11.37	$11.08	$11.23	1.3
CONSTRUCTION	37.3	35.6	37.0	0.9	10.78	10.73	10.68	1.0
MANUFACTURING	39.4	39.0	39.8	-1.0	7.76	7.81	7.48	3.8
DURABLE GOODS	39.5	39.1	40.8	-3.1	8.00	8.07	7.73	3.5
NONDURABLE GOODS	39.2	38.8	37.8	3.8	7.25	7.25	6.90	5.1
COMMUNICATION & UTILITIES	40.4	40.8	41.1	-1.7	10.37	10.23	9.89	4.9
TRADE*	35.5	34.6	35.2	0.9	7.25	7.34	6.97	4.1
BANKING	37.4	37.6	37.6	-0.5	5.29	5.34	5.15	2.8

P PRELIMINARY.
R REVISED.
* EXCLUDES EATING AND DRINKING PLACES.
SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE AREA*			LAS CRUCES AREA**		
	MARCH 1984P	FEB. 1984R	MARCH 1983R	MARCH 1984P	FEB. 1984R	MARCH 1983R	MAR. 1984P	FEB. 1984R	MARCH 1983R
TOTAL CIVILIAN LABOR FORCE	610,300	607,000	600,200	235,400	234,200	226,600	42,500	42,200	40,400
EMPLOYMENT***	560,700	553,600	532,200	219,700	217,300	205,400	39,300	38,800	36,300
UNEMPLOYMENT	49,600	53,400	68,000	15,700	16,900	21,200	3,200	3,400	4,100
UNEMPLOYMENT RATE (%)	8.1	8.8	11.3	6.7	7.2	9.4	7.6	8.1	10.1
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	487,900	485,100	468,700	205,000	203,700	193,800	34,900	34,700	33,300
MINING	21,300	21,300	20,800	N	N	N	N	N	N
CONTRACT CONSTRUCTION	32,600	32,200	30,400	13,800	13,600	12,200	2,400	2,300	2,200
MANUFACTURING	34,500	34,500	33,300	19,000	18,900	18,000	3,200	3,200	3,100
DURABLE GOODS	22,000	21,900	21,200	13,400	13,300	12,700	N	N	N
NONDURABLE GOODS	12,500	12,600	12,100	5,600	5,600	5,300	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	29,100	29,000	29,600	11,800	11,800	11,900	1,300	1,300	1,400
TRADE	112,700	112,000	106,500	50,500	50,300	47,700	6,900	6,900	6,100
WHOLESALE	21,400	21,300	21,100	13,000	13,000	12,700	700	700	700
RETAIL	91,300	90,700	85,400	37,500	37,300	35,000	6,200	6,200	5,400
FINANCE, INSURANCE, & REAL ESTATE	23,700	23,600	22,500	12,000	12,000	11,400	1,300	1,300	1,200
SERVICES & MISCELLANEOUS	102,200	101,100	96,500	52,300	51,800	49,100	4,600	4,500	4,400
GOVERNMENT	131,800	131,400	129,100	45,600	45,300	43,500	15,200	15,200	14,900
FEDERAL	29,300	29,000	29,100	13,200	13,100	12,800	4,300	4,400	4,300
STATE	46,300	46,400	44,800	12,800	12,700	11,900	6,000	6,000	5,800
LOCAL	56,200	56,000	55,200	19,600	19,500	18,800	4,900	4,800	4,800

N NOT AVAILABLE, LESS THAN 50 JOBS.
P PRELIMINARY.
R REVISED.
* INCLUDES BERNALILLO AND SANDOVAL COUNTIES.
** DONA ANA COUNTY.
*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
($000S)

	QUARTER IV 1933	QUARTER III 1983	% CHANGE III 1983- IV 1983
BANKS			
LOANS, NET	$1,540,228	$1,493,900	3.2
DEMAND DEPOSITS	452,267	447,535	1.1
TIME DEPOSITS	1,574,016	1,543,528	2.0
SAVINGS & LOAN			
SAVINGS DEPOSITS	$1,461,600	$1,419,900	3.0
NEW SAVINGS RECEIVED	632,700	541,500	16.9

P PRELIMINARY
* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.
SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH MARCH				CUMULATIVE TOTAL THROUGH MARCH	
	MAR. 1984	MAR. 1983	1984	1983	MAR. 1984	MAR. 1983	1984	1983
ALAMOGORDO	96	67	187	108	15	5	33	19
ALBUQUERQUE	560	264	1,932	708	37	21	76	77
ARTESIA	17	3	23	13	7	9	16	19
CARLSBAD	9	16	42	35	28	22	50	56
CLOVIS	23	14	51	21	6	9	14	19
DEMING	3	3	13	5	1	0	2	6
ESPANOLA	4	0	5	1	1	0	3	4
FARMINGTON	15	16	36	56	2	6	6	11
GALLUP	5	10	15	13	4	2	9	7
HOBBS	3	32	18	104	0	5	4	12
LAS CRUCES	59	56	351	144	31	25	78	41
LOS ALAMOS	4	7	5	8	4	4	7	5
PORTALES	0	2	2	4	2	1	4	5
RATON	0	0	1	1	3	1	3	3
ROSWELL	13	35	49	71	28	29	55	49
RUIDOSO	43	39	85	74	7	5	23	8
SANTA FE	332	77	441	157	12	15	26	31
SOCORRO	3	2	3	7	1	3	6	5
REM. OF STATE	380	286	875	619	143	120	343	276
TOTAL	1,569	929	4,134	2,149	332	282	758	653

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH MARCH				CUMULATIVE TOTAL THROUGH MARCH	
	MARCH 1984	MARCH 1983	1984	1983	MARCH 1984	MARCH 1983	1984	1983
ALAMOGORDO	$ 2,565,930	$ 2,135,739	$ 5,134,032	$ 3,575,854	$ 994,500	$ 36,850	$ 1,418,289	$ 242,993
ALBUQUERQUE	22,200,810	13,510,160	70,083,085	31,750,622	5,037,482	5,218,095	11,768,942	18,311,041
ARTESIA	546,326	123,000	901,326	438,000	161,102	30,400	171,702	1,599,078
CARLSBAD	521,870	555,965	1,725,232	1,337,615	74,185	356,300	393,342	693,205
CLOVIS	777,631	882,822	1,767,617	1,198,561	69,017	109,431	1,493,256	297,031
DEMING	109,611	86,084	325,790	140,084	3,191	0	5,297	110,500
ESPANOLA	78,748	0	111,248	40,248	8,010	0	29,794	11,657
FARMINGTON	630,443	517,268	1,423,058	1,883,763	49,017	1,561,676	488,081	3,455,420
GALLUP	208,660	508,495	616,350	676,943	286,600	80,400	448,228	834,196
HOBBS	151,000	1,882,310	1,176,725	4,818,270	0	728,000	912,000	1,918,000
LAS CRUCES	3,130,400	2,765,000	14,836,191	6,364,850	1,225,510	580,089	2,893,609	882,144
LOS ALAMOS	384,500	638,000	479,500	663,000	55,000	26,000	74,750	38,000
PORTALES	0	85,000	85,000	177,000	21,259	30,000	38,767	614,500
RATON	0	0	66,000	30,000	22,000	13,915	22,000	24,415
ROSWELL	645,000	1,855,000	2,140,300	3,380,500	532,427	341,800	1,365,127	568,250
RUIDOSO	3,086,226	1,599,805	5,929,295	3,007,844	282,432	578,464	1,881,072	710,248
SANTA FE	8,699,213	3,878,965	14,547,341	8,468,819	14,620,818	1,121,725	17,917,318	3,102,053
SOCORRO	40,000	78,000	40,000	255,250	150,000	3,968,000	224,500	3,975,000
REM. OF STATE	17,917,580	11,970,170	44,012,756	26,752,195	11,749,768	10,065,159	28,746,023	20,577,921
TOTAL	61,693,948	43,071,783	165,400,846	94,959,418	35,342,318	24,846,304	70,292,097	57,965,652

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

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